

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 02692 230929Z
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 SP-02 USIA-06 AID-05 EB-08 NSC-05
CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01
L-03 H-01 DODE-00 PA-01 PRS-01 IO-13 /095 W
-----230934 009144 /20

P 230849Z FEB 77
FM AMEMBASSY MANILA
TO SECSTATE WASHDC PRIORITY 6303

LIMITED OFFICIAL USE MANILA 2692

USADB

FOR NAC AGENCIES

PASS TREASURY FOR ZINMAN

E. O. 11652: ADS, DECLAS 2/23/78
SUBJECT: REVIEW OF ADB FINANCIAL POLICIES

REF: (A) MANILA 2575, (B) MANILA 1596

AUSTRALIAN DIRECTOR HAS INDICATED THAT HONG KONG PREFERS
ELIMINATION OF PREMIUM RATE AND WOULD BE PREPARED TO ACCEPT
SHORTENED TERMS. HOWEVER, HONG KONG IS OPPOSED TO MAXIMUM
MATURITY OF 10 YEARS WITH 3-YEAR GRACE PERIOD
(MENTIONED PARA. 4, REF A). AUSTRALIAN DIRECTOR NOTED
THAT YHSR LENDING TERMS FOR COUNTRIES WITH 1975 PER CAPITA
GNP ABOVE \$1,075 ARE 15 YEARS WITH 3 YEARS GRACE PERIOD.
HE IS NOW ATTEMPTING TO SEEK SUPPORT FOR 15 YEARS WITH
3 YEARS GRACE. BUT THE TWO ARE NOT STRICTLY COMPARABLE
SINCE ADB FOLLOWS AMORTIZATION PROCEDURE ON ANNUITY BASIS
(I.E., LEVEL PAYMENTS ON PRINCIPAL AND INTEREST COM-
BINED) WHILE IBRD HAS SHIFTED TO TIGHTER TERMS WITH
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 MANILA 02692 230929Z

LEVEL PRINCIPAL REPAYMENTS (WHICH MAKES COMBINED
PAYMENTS OF INTEREST AND PRINCIPAL HIGHER IN EARLY
PERIOD OF LOAN AMORTIZATION).
SULLIVAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 23-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA02692
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770062-0519
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770218/aaaaapqz.tel
Line Count: 59
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 502f61c0-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 MANILA 2575, 77 MANILA 1596
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 23-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3254225
Secure: OPEN
Status: NATIVE
Subject: REVIEW OF ADB FINANCIAL POLICIES
TAGS: EFIN, RP, ADB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/502f61c0-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009